

TWENTY-TWO PAGES

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BUSINESS MEN TO INVESTIGATE AS

**Chamber of Commerce Joint
Committee and Realtors
Will Co-operate With State
and County Officials.**

The appraisal of real estate in Memphis and Shelby county, as announced Thursday from the office of the state board of equalization, is being printed in The News-Scimitar, and will be used by the county assessor as a basis for setting his assessments for 1920 and 1921.

The total appraisal including the city of Memphis and Shelby county is \$111,240,000, as compared with \$93,507,650, an increase of 21.21 per cent.

The appraisal of real estate in the county as a whole, outside the city, is 418 per cent, and in the city the increase is 29 per cent.

These figures are repeated, because they will be used for comparison in the next assessment of the city of Memphis for state purpose which is to be made by the taxation committee from the Memphis Board of Commerce and the Memphis Board of Equalization.

Acting with the joint committee, of which Elias Gates is chairman, is the Memphis Board of Merchants, Grocers, Traders, Merchants and Manufacturers' division of the Chamber of Commerce.

The county board of equalization committee

Thursday afternoon, it was decided that the idea of antagonizing in any way the state authorities, but for the purpose of making the new laws general, should be abandoned. The committee decided that the state debtors of Memphis and in the state of fairness, to co-operate with the state authorities in the investigation, and wherein any overvaluation or undervaluation has occurred generally in any way, they will be corrected before any action is taken upon the assessment.

The committee decided not to go into any details of the investigation, but of alleged errors in overvaluation, for which the owners have a remedy; but if the assessment is found to be correct, the county tax assessor or later by filing an appeal, will be required to make an equalization, with proof of such overvaluation. Members of the committee will also be required to make an appeal to taxpayers who have such legitimate complaints, in getting their complaints corrected.

Miss Flowers, secretary of the Joint Committee, will be in charge of the proposed investigation, and was directed

Some Sections Too High.

They took proof from architects as to the value of the building and improvements. Two quotations added together in making the total a substantial one.

Real-estate dealers, however, upon inspection, deemable as to a residence worth \$100,000, and whether it is in a growing neighborhood or in an old one, and the quality of real estate, and the quality of the land, and the quality of the building in other sections which are rapidly increasing, property can be sold for less than the original cost of the improvements, which is a substantial one.

As the law contemplates the assessment of realty and all other property its actual cash value, many members of the Real Estate association believe more weight should be given to an

Members of the committee will hold a meeting with A. V. Louthan, chief of the state board, and the county assessor.

J. M. Dean, president of the Real Estate association, was asked to write Mr. Louthan, assuring him of the cordial co-operation of the joint committee in carrying out the provisions of the new laws, which the committee is studying, and that the assessor is authorized to ask the county assessor to ask in making any changes that will be suggested in the appraisal will be promptly given.

Mr. Jean read a letter from Mr. L. L. ... than in which he expressed his gratification at the interest shown by commercial organizations of Memphis in the work of the appraisal, and assured them that he will welcome any suggestions. A copy of a letter to

Members of the joint committee include Elias Gates, the chairman; H. Flowers, C. A. Gerber, E. L. Rice

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DISTINCTION TO MARK MISS BRASLAW RECIT

Although of American birth, the beauty of Russian aristocracy courses through the veins of this young singer and is reported to have all the smoldering fire of her forebears in her make-up, which promises well for a performer not soon to be forgotten by Memphian music lovers.

**NEW OIL COMPANY
ENTERS OLD FIE**

Notice of the formation of an incorporated common law company known as the Memphis-Osage

This is believed to be the first company of its kind ever organized in the state of Tennessee and its purpose is to lease and buy oil and gas properties, build pipe lines, tanks and refineries and to market oil

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